

INTIMATIONS

**A. S. WATSON
& CO., LTD.,**

ESTABLISHED 72 YEARS.

WINE & SPIRIT MERCHANTS.

**WATSON'S
E
VERY OLD LIQUEUR
SCOTCH
WHISKY.**

Our Celebrated **E** very old Liqueur Scotch Whisky is a blend of the best Pot Distilled Scotch Whiskies. It is of great age, very fine, and mellow. Its superior quality has established its reputation for over 30 years as THE LEADING SCOTCH WHISKY IN THE EAST.

**WATSON'S
E
BRANDY.**

Finest very old BROWN BRANDY, Guaranteed 25 years age, in wood. The finest LIQUEUR BRANDY on the market.

BIRTH.

BARTON.—On 28th March, at 3, Stewart Terrace, The Peak, the wife of Mr. G. W. BARTON, of a daughter.

DEATHS.

HARMAN.—On March 25th, at Shanghai, NELLIE, the beloved wife of T. O. B. HARMAN, Chinese Maritime Customs, aged 33 years.

HEWITT.—On 25th March, at Shanghai, DOROTHY MURIEL, beloved daughter of SAMUEL and CLARA HEWITT.

HONGKONG OFFICE: 10A, DES VEXES ROAD, C. LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, MARCH 31st, 1914.

AMONG our telegrams to-day is one which states on the authority of a Japanese paper published in Peking that HUANG HSING, one of the most prominent leaders of the rebellion last year, is about to join the White Wolf movement in the Yangtze Valley. For some months past there have been rumours that the exiled leaders of the Kuomintang have been actively working to promote disturbances in China, but there has been little tangible evidence of this, though it would seem that the Presses are satisfied that the reports are not without foundation, for they have formed the subject of at least three Mandates during the past three months. In one referring to the Taitung outbreak issued on December 27th last, the disturbance was attributed to the deceptions practised on the people by SUN YAT-SEN, HUANG HSING, and LI LIEN-CHUN, whom he characterised as "national robbers." On the 13th inst., in a Mandate referring to the depredations of White Wolf in Homan, the President stated that the "rebels abroad" had sent their accomplices to agitate and create disturbances; had conferred military rank upon White Wolf and some of his associates; and that SUN YAT-SEN had actually written a letter of introduction for one of the rebel emissaries, stating that he could be employed to purchase arms and ammunition secretly for the "tufais" at various places. In a Mandate issued on the same day, dealing with the raid upon the headquarters of the Emergency Corps at Ichang on the 6th inst., the President stated that a member of the gang, on being

arrested, had confessed that the instigators of the attack were entrusted by SUN YAT-SEN, HUANG HSING, and LI LIEN-CHUN with the mission of effecting an alliance with White Wolf in order to launch a general rising. The Canton Government, by issuing a proclamation last week offering large rewards for the arrest of CHAN KWING-MING and others connected with last year's rebellion shows that it fully shares the belief that the rebel leaders are actively engaged in promoting another rising in China. When we recall SUN YAT-SEN's account of how, prior to the first rebellion, he travelled widely in China, under a disguise, organising the rebel forces while the Government were still offering a heavy price for his head, many people perhaps, will have no difficulty in crediting the reports that some, at least, of the leaders are now in China secretly carrying on a revolutionary propaganda. We may infer from what has recently been happening at Peking, however, that the Government is kept well informed of their whereabouts. It is known that they are still beyond Chinese jurisdiction, for the Administrative Assembly has recently been considering ways and means of procuring their extradition to China. Most of the rebel leaders are believed to be either in Japan proper, or in the neighbourhood of Dalay, enjoying Japanese protection, while some of the men for whose arrest the Kwangtung Government is offering rewards are believed to be still in the Federated Malay States. If these men are abusing their right of asylum as political refugees by making their place of exile the base of operations endangering the peace and public order of China, the Chinese Government has only to make proper representations to the Governments concerned to have a stop put to it. But it seems incredible that men of SUN YAT-SEN's type can be associated with the campaign of brigandage conducted by the White Wolf, who does not appear to have any political object in view whatever, and most men, we think, who have hitherto regarded SUN YAT-SEN and his associates simply as misguided political enthusiasts will wait for clearer evidence of their connection with the revolting atrocities which the White Wolf brigands have been perpetrating, and which they continue to perpetrate notwithstanding the large Government forces which have been put in the field against them. At present these reports associating the leaders of the late rebellion with the crimes of White Wolf look rather like excuses for the miserable failure of the Government forces to suppress these brigands.

What the Bangkok Times describes as "one more of the dirty places of the Siam capital" has been purified by fire. Not less than 320 houses were destroyed on the 19th inst., and the official estimate of the damage done is 300,000 ticals.

Mr. M. Gutschke, who has taken charge of the Deutsche-Asiatische Bank in Hongkong since Mr. Timmerschiedt, who goes home on leave, has been manager of the Bank's Calcutta branch. Mr. Gutschke is described in an Indian paper as one of the best known business men in Calcutta.

Mr. W. D. Braidwood who is leaving Hongkong after a connection with the Colony extending over 28 years, was the recipient on Saturday of a handsome silver tray and a case of finger bowls as a parting gift from the teachers and scholars of the Ellis Kadoorie College of which he has been the Headmaster.

The number of imported cholera cases reported to the Medical Officer of Health last week was eleven. Of these seven cases were fatal. All were Chinese. The other cases of communicable disease reported in the Colony last week (in addition to plague cases) were two fatal cases of diphtheria (Chinese, one imported), and one British imported case of enteric fever and one Chinese case.

In Japan it is not lawful for a woman to attend a political meeting. A private Bill was introduced into the House of Representatives the other day to remove this disability, but it did not even get through Committee. Mr. Shiada said that the beautiful manners of Japanese women would be corrupted if they went in for politics. He may be right, says the Japan Chronicle; those of the men have certainly not stood the strain.

THE PLAGUE.

There were 48 cases of plague in the Colony last week, one Malay, one English and the rest Chinese (one imported). The fatal cases numbered 32. The largest number of cases occurred in the City of Victoria, namely 29 out of the 48. There was not a single case in Tsimsatsai, or Hunghom, but there were 11 in Yamaai and 3 in Taikoktsui.

TELEGRAMS.

["DAILY PRESS" EXCLUSIVE SERVICE.]

THE JAPANESE POLITICAL CRISIS.

Tokyo, March 30th.
An exhaustive search is being made for a Premier. Prince Tokugawa and also Count Okuma have refused to serve.

The Jiji states that Viscount Kiyoura is now the likeliest of the Yamagata henchmen, proving that the Genro influence is still a strong one.

[THROUGH REUTER'S AGENCY.]

HOME RULE CRISIS.

A LABOUR MEMBER'S VIEWS.

LONDON, March 30th.

Mr. W. Bruce, Labour M.P., speaking at Cardiff, said that the Cabinet not withdrawn Colonel Seely's communication to General Gough they would not have remained in office 24 hours longer.

GENERAL GOUGH ON HOLIDAY.

General Gough has left Curragh Camp for a week's holiday at a place which is at present unknown. He ordered the officers to give no interviews. It is stated in The Curragh, however, that the guarantee the Army Council gave him remains unrevoked.

NEWSPAPER WARFARE.

The week-end lull in political circles is in nowise reflected in the newspapers. "Army versus People," and "No Military Despotism" are still the leading headlines in the Liberal journals, which make a feature of an alleged Unionist plot to "seduce the Army," while the Unionist organs denounce the Liberal pictures of Army dictation as a slim election dodge, even more mendacious and unscrupulous than the Chinese Slavery cry. They devote columns to examining the supposed plot on the part of a portion of the Cabinet to provoke an outbreak in Ulster.

The importance of to-day's debates in Parliament is admitted on both sides. The papers announce that Sir John French and General Ewart have definitely refused to withdraw their resignations.

GREAT MINERS' STRIKE IN ENGLAND.

LONDON, March 30th.

As a result of a wages dispute, 120,000 Yorkshire miners are to strike this week, causing every mine in the county to be idle.

RAILWAYMEN'S UNION RECOGNISED.

LONDON, March 30th.

In connection with Mr. J. H. Thomas' statement in the House of Commons, wherein he said that if the new Unionist doctrine in regard to the Army held force the Railway Union would have to set aside a large sum of money for the purchase of arms and ammunition, Mr. Thomas announced in the course of a speech at Birmingham that the Companies had appointed a Committee to meet the Executive of the National Union of Railwaymen to discuss the whole situation. This is the first time the Companies have recognised the Union.

BRITISH DESTROYER RE-FLOATED.

LONDON, March 30th.

The new destroyer *Laverack*, which went ashore on her trials in Skelmorlie Bay, Clyde, has now been re-floated.

GERMAN EMPEROR AT CORFU.

LONDON, March 30th.

The King and Queen of Greece and the Crown Prince of Greece welcomed the Kaiser at Corfu. The attitude of the populace was most cordial.

FIRE NARROWLY AVERTED AT GRAND HOTEL.

A happening which might have developed into a big blaze but for the timely warning of a boy occurred at the Grand Hotel last evening. Shortly after 7 p.m. one of the hotel boys had occasion to go to the storeroom on the first floor and noticed smoke issuing from the ceiling. The cause could not be located and the fire brigade were telephoned for. They arrived in quick time but for some minutes the firemen were also perplexed. It was then decided to open the ceiling and upon this being done it was discovered that one of the short circuit electric wires had fused. This was quickly dealt with and the brigade left within half an hour. It was most fortunate that the smoke was noticed before the fire was able to obtain a hold of the woodwork.

TELEGRAMS.

["DER OSTASIATISCHER LLOYD" SERVICE.]

CHINA SERVICE.

HUANG HSING AND THE "WHITE WOLF" MOVEMENT.

PEKING, March 30th.

According to a report by the Japanese *Tung Pao*, Huang Hsing (one of the leaders of last year's rebellion) is expected soon in the Yangtze valley, in connection with the "White Wolf" movement.

The Tutuhs of Hupeh and Anhui have recommended to the President the recall of the Minister of War, saying they could themselves, with the help of the adjacent provinces, effect the suppression of "White Wolf."

GOVERNMENT BY SINGLE CHAMBER.

PEKING, March 30th.

It is learned from Government circles that the Upper and Lower Houses will be combined under the name of Taiyuan and will be the sole House of Representatives from 1915.

MONEY FOR PUBLIC WORKS.

PEKING, March 30th.

The Peking *Jih Pao* reports that the Minister of Finance is ready to advance the sum of \$3,000,000 towards the construction of the Hu Lu Tao.

PRINCE CHING.

PEKING, March 30th.

A representative of the *Ostasiatischer Lloyd* was this morning received by Prince Ching, who looked in splendid health. The Prince said that he had had a conversation with Yuan Shih-kai, and he (Prince Ching) would in the future live alternately at Peking and Tientsin. He did not think that Hsu Shi-chang would in the near future accept a responsible position, but would assist the President powerfully during the impending reorganisation of the domestic political affairs.

PRINCE TSAI CHEN.

PEKING, March 30th.

The President yesterday received Prince Tsi Chen, the eldest son of Prince Ching.

HSU SHI-CHANG.

PEKING, March 30th.

The arrival of Hsu Shi-chang earlier than was anticipated is due to the situation.

THE MINING LAWS.

TO BE AGAIN REVISED.

PEKING, March 30th.

The new mining laws which are unacceptable to foreigners, are again to be revised.

PROPOSED ABOLITION OF THE COURTS OF LAW.

PEKING, March 30th.

A vehement debate took place yesterday in the Government Committee on the proposal of the Tutuhs for the abolition of the Courts of Law. The proposal has been referred to a Committee.

EUROPEAN SERVICE. THE KAISER'S TOUR.

BERLIN, March 29th.

The *Norddeutsche Allgemeine Zeitung* says that the exchange of views between H.M. the Kaiser and the rulers of Austria and Italy at their respective meetings were favourable to a collaboration of the Great Powers for settling the disputed points of the Oriental question. His Majesty has expressed his liveliest satisfaction with the reception accorded at Venice especially to the German men-of-war.

THE ITALIAN CABINET.

BERLIN, March 29th.

The advent of the Salandra Cabinet is sympathetically greeted and satisfaction is derived from the fact that the Marquis di San Giuliano remains at the Italian Foreign Office.

The esteem of His Majesty the King for Marquis de San Giuliano has been emphasized at Venice.

TELEGRAMS.

["DER OSTASIATISCHER LLOYD" SERVICE.]

KAISER AND MILITARY QUESTIONS.

A RUSSIAN GENERAL'S INTERVIEW WITH HIS MAJESTY.

BERLIN, March 29th.

Official information from the St. Petersburg Bureau states that General Suchamlinow has had an audience with H.M. the Kaiser, during which military questions only were touched upon to the absolute exclusion of political questions.

RUSSIA'S AVIATION PROGRAMME.

BERLIN, March 29th.

Russia's programme of military aviation comprises 325 aeroplanes of the ordinary kind and 10 air-dreadnoughts.

THE IRISH HOME RULE CRISIS.

BERLIN, March 29th.

The *Norddeutsche*'s opinion on the developments of the Home Rule crisis is that one must make just allowances for the peculiarities of English conditions. The careful manner in treating the political behaviour of the officers, and the precautions taken against the outbreak of civil war cannot be interpreted by the impartial as weakness.

INTER-CLUB BOWLING MATCH.

The Hongkong Club will be opposed by the Club Germania at bowls on the 2nd and 3rd April. The following are the players selected to represent the Hongkong Club:—Messrs. J. H. Kemp, T. H. King, G. E. Stewart, G. A. Woodcock (Captain), R. O. Hutchison, P. R. Wolf, J. D. Danby and Captain Harrison, R.N.

ARRIVAL OF THE YACHT "NIAGARA."

Mr. Howard Gould's yacht, the *Niagara*, arrived in Hongkong harbour yesterday from Singapore via Manila on a voyage round the world. She was chartered for this purpose by Mr. Joseph Leiter, one of the powers of Wall Street, who created a sensation in financial circles a few years ago by his almost successful effort to effect "a corner" of the world's wheat market. He is accompanied on his tour by Mrs. Leiter, Master Joseph and Thomas Leiter, Miss Frances Williams (sister of Mrs. Leiter), Mr. and Mrs. J. W. Geary, of Philadelphia; Miss de Forest Gary, Col. Cotgrove, Mr. J. Merriam, U.S.N.; and Dr. W. Marbury. The yacht left New York in September last and is due home again next September. The vessel, which is beautifully equipped, contains a tapestry work of art upon which a big value has been placed, ranging from \$15,000 to \$20,000. The state room also contains a handsome mechanical pipe organ.

PICTURE POSTCARDS.

IMPORTANT DECISION AT LEIPZIG.

A recent case in Hongkong lends local interest to the following report:—

An end has just been put by the Supreme Court of Justice at Leipzig to a controversy which has been waged for a long time past between a number of dealers in picture postcards and the Crown Prosecutors. By order of the latter a large number of so-called artistic picture postcards—that is to say postcards with reproductions of classical pictures—have been confiscated on the ground that they were indecent, and the action has been upheld by the District Courts of Berlin. Vigorous protests have been made against the attitude of the Crown Prosecutors in the matter by the Royal Academy of Arts, the Association of German Artists, and other representative bodies, but the Crown Prosecutors have been supported by the Minister of Justice, and all protests were unavailing. In September last the Divisional Court of Berlin ordered the confiscation of forty-three picture postcards, most of which were reproductions of pictures or sculptures recognised as works of art, and all exposed to public view.

An appeal against this decision was heard by the Supreme Court of Justice of the Empire at Leipzig, when the Imperial Attorney admitted that the Berlin Court had placed a wrong construction on the idea of obscenity. The representation of naked persons was not, he said, necessarily indecent, and he expressed the opinion that there was no more danger in young people seeing such reproductions in shop windows than there was in their looking at the originals in museums, picture galleries, or public squares. The Supreme Court quashed the verdict of the Berlin Court, and ordered the case to be retried in another Court. The President of the Supreme Court, in pronouncing the verdict, said that it was inadmissible to declare a picture to be indecent because it represented a naked body.

SUPREME COURT.

Monday, March 30th.

IN ORIGINAL JURISDICTION.

BEFORE THE CHIEF JUSTICE, SIR WM. REES DAVIES, K.C.

JUDGMENT IN THE \$85,000 CLAIM.

The Chief Justice gave judgment in the action in which the plaintiffs, the Great Western Smelting and Refining Company of San Francisco, claimed from the defendant, T. P. Marques, of Macao, \$85,452, being the balance due under a guarantee for the payment of \$200,000 given by the defendant that Messrs. Arndt & Co., Hongkong, would repay a loan to this amount.

Mr. E. H. Sharp, K.C., and Mr. Eldon Potter, instructed by Mr. Heavis, of Messrs. Wilkinson & Grist, appeared for plaintiffs, and Mr. H. E. Pollock, K.C., and Mr. F. C. Jenkin, instructed by Mr. Leo D'Almada, were for the defendant.

In the course of a lengthy judgment the Chief Justice said that the construction by the defendant of the contract was that his liability was only to secure the repayment to the plaintiffs of the balance of \$200,000, as should be appropriated after the completion of the principal agreement, and after payment of the last shipment of bronze and iron contemplated in the agreement, and that as the agreement had not been completed, and the last shipment had not been taken over, no liability had arisen under the agreement of guarantee. As he (his Lordship) had stated during the argument, he was unable to agree with that construction. He could not see that the firm's liability was restricted to any balance. The words "such part thereof as may be appropriated from time to time" clearly meant such part as had not been, in the aggregate, deducted in respect of each shipment delivered, and as to that he could not see that the liability of the firm was in any way restricted, nor was it material as to how the default in completion of the agreement arose. As to the alleged non-disclosure and the supposed obligation to disclose, his Lordship quoted several authorities and cases, and applying the language of the authorities to the present case, the Chief Justice said the creditor had no communication whatsoever with the surety as to the contract of guarantee, which was negotiated entirely by Arndt and Souza, or by Arndt alone, and there was a substantial consideration of \$40,000 moving between them. Might it not be fairly presumed that the surety should have taken upon himself to ascertain exactly what risk he was taking upon himself? In the absence of any evidence by the defendant to the contrary he was not able, as a fact, to assume the alleged facts of non-disclosure. As a general principle he observed that where the surety sought to avoid liability on the ground of fraud, it was not sufficient for him to show that the fraud was practised upon him by the principal debtor, but it must be proved that the creditor, or his agent, was aware of such fraud and was a party thereto. On a careful consideration of the authorities he thought it might also be regarded as the authority for the plaintiffs' contention that even if Pink had suspicions as to the outcome of the Li Man Chi incident, there was no duty on him to disclose it to the surety. As to the currency swindle, he (Pink) swore that it did not come to his knowledge until the end of November, and he then informed the defendant of it. It was contended by Mr. Pollock that Pink was familiar with the \$50,000 Li Man Chi transaction, and that if he left matters to Arndt and Souza, he was responsible for their non-disclosure to the surety. That was a case of fraud, and that contention assumed that the defendant had, as a fact, no knowledge of the facts alleged to be non-disclosed. However, on a careful consideration of the authorities he was of the opinion that there was no obligation on the plaintiffs to communicate to the defendant the facts upon which the plea of non-disclosure was based. The onus in such a matter was on the defendant to prove misrepresentation, non-disclosure, or any other ground of avoidance. In the absence of proof by defendant, such a plea must fail.

Referring to the alleged alteration of the principal agreement without the consent of the defendant, based upon a letter written by Arndt to the plaintiffs at San Francisco on 14th October, 1912, the Chief Justice said that Pink in the witness-box swore that the subject of that letter was outside the contract; it was entirely tentative, and, as a fact, no brass was ever delivered. His Lordship detailed the statement of claim and said that in the view which he had taken on the questions of non-disclosure and variation, it became really unnecessary for him to deal with the replication of affirmation of the contract. Defendant had at no time repudiated his liability until his solicitor's letter on 6th January, 1913. Regarding the other contention by the defendant, that the cancellation of the agreement was without his consent, the Chief Justice said the relinquishment of the contract was an ultimatum which the plaintiffs were powerless to avert, and there was nothing, he thought, to justify his description as a friendly arrangement which prejudiced the rights of the plaintiffs against the surety. As to the contention that the defendant had no knowledge of the correspondence in connection therewith, although as a fact it was not proved, he did not think there was any legal obligation on the plaintiffs to inform him. He gave judgment for plaintiffs with costs.

Mr. Pollock expressed the opinion that the Chief Justice had not touched on all the material points.

The Chief Justice remarked that any points which he had not touched upon were, in his opinion, not material.

Mr. Pollock then applied for stay of execution for 14 days.

This was granted, and it was also decided that the money which had been paid into Court as security for costs should remain in Court during the stay.

COMPANY MEETINGS.

CHINA SUGAR REFINING CO., LTD.

The thirty-sixth annual general meeting of the above Company was held at the office of the general agents, Messrs. Jardine, Matheson & Co., Ltd., yesterday, the Hon. Mr. David Landale (Chairman) presiding. There were also present:—Sir Paul Chater, C.M.G., Hon. Mr. E. Shellin, Messrs. F. Maitland, J. W. C. Bonnar, and H. P. White (Consulting Committee), A. Rodger, H. Percy Smith, C. W. Beswick, J. McCubbin, H. F. Hupeden, G. A. Tisdall, F. M. de Gruen, Ho Fook, Wong Leung Him, Lo Cheung Shiu, Chao Po Sien, and R. Munroe (Secretary).

The Secretary having read the notice convening the meeting.

The CHAIRMAN said:—The reports and accounts, with auditors' certificates attached, having been in your hands for some days past, I propose, with your permission, to take them as read. The year 1913 opened with prospects which were anything but favourable and throughout the year—conditions were entirely against profitable refining, constant and renewed troubles in the North during the first six months of the year, heavy accumulations of stocks of Japanese sugar, and large shipments of Java white sugar all contributing to this condition of the market. The melt at the Refinery had necessarily to be kept on a very low basis, and until the closing month of the year your general managers did not consider themselves justified in effecting any increase in the input. Although some improvement has taken place, the outlook is still unsatisfactory and deliveries have been poor. During the year under review there was little appreciable change in the Java market for raw sugars, and prices ruled fairly steady. Our Bowington property, which of late years has been a burden on the Company, has at length been disposed of at a figure in excess of book values, though the sale will not actually be completed until the month of May. The saving to the Company as a result of this sale will be considerable. The distillery property is now of no further use, and providing a reasonable offer is obtainable, a sale will be considered. The refinery plant, machinery, and fittings are all in good order. After the adoption of the report and accounts has been proposed and seconded, I shall be pleased to answer any questions to the best of my ability.

The CHAIRMAN proposed that the report and accounts be adopted, Mr. McCubbin seconded, and it was carried unanimously.

On the proposition of Mr. Beswick, seconded by Mr. Ho Fook, the Consulting Committee (Sir Paul Chater, Hon. Mr. E. Shellin, Messrs. F. Maitland, J. W. C. Bonnar, and H. P. White) were re-elected.

The auditors (Messrs. Percy Smith and A. R. Lowe) were re-elected at the usual remuneration, on the motion of Mr. Lo Cheung Shiu, seconded by Mr. Rodger.

The CHAIRMAN—That is all the business, gentlemen. I thank you for your attendance.

LUZON SUGAR REFINING CO., LTD.

The annual meeting of this Company followed, the Hon. Mr. D. Landale presiding. There were also present:—Messrs. H. P. White and J. W. C. Bonnar (Consulting Committee), G. C. Moxon, A. Murdoch, J. C. Taylor, A. J. Purnett, G. A. Tisdall, B. D. F. Beith, Chao Po Sien, and Wong Leung Him, with Mr. R. Munroe (Secretary).

The Secretary read the notice convening the meeting, after which

The CHAIRMAN said:—The report and accounts having been in your hands for some days, I propose, with your permission, to follow the usual course and take them as read. I regret to state that although the Refinery at Malabon was kept almost continuously at work, we were unable to refine at a profit owing to the high cost of raw sugar and the competition of imported Hawaiian sugars. The output of centrifugal sugar has also increased, and this was a further contributory cause to the unsatisfactory result of the year's working. I may mention that, as on many previous occasions, the general agents have waived their commission and the Consulting Committee their fees. After the adoption of the report and accounts has been proposed and seconded I shall be pleased to answer any question relating to them which shareholders may desire to ask.

The CHAIRMAN proposed the adoption of the report and accounts.

Mr. Tisdall seconded, and the motion was carried unanimously.

The Consulting Committee (Messrs. H. P. White and J. W. C. Bonnar) were re-elected, on the motion of Mr. Moxon, seconded by Mr. Beith.

On the proposition of Mr. Purnett, seconded by Mr. Murdoch, Mr. A. R. Lowe was re-appointed auditor at the present remuneration.

The CHAIRMAN—That is all the business, gentlemen. Thank you for your attendance.

HONGKONG AND WHAMPOA DOCK CO., LIMITED.

The ordinary yearly meeting of this Company was held in the Company's town office, Queen's Buildings, Mr. Stanley H. Dodwell (Chairman) presiding. There were also present:—Sir Paul Chater, C.M.G., Hon. Mr. D. Landale, Messrs. H. P. White, D. W. Craddock, H. A. Siebs, A. S. Sorensen, and E. Goetz (Directors), W. C. Jack, W. Dunbar, A. Rodger, H. Percy Smith, Ho Kom Tong, Chau Siu Ki, and Lo Cheung Shiu, with Mr. R. M. Dyer (General Manager), and Mr. G. A. Caldwell (Secretary).

The notice calling the meeting having been read by the Secretary.

The CHAIRMAN said:—The report and balance sheet for the past year having been before you for the last ten days, I will, with your permission, take them as read. The result for the period under review is the most satisfactory that we have experienced for the past five years, and it is to a great extent due to an understanding having been arrived at in May last with our neighbours in the port, the object of which is, primarily, to foster the shipbuilding, docking and repairing industry of the Colony, and secondly, to eliminate a great deal of the cut-throat competition which had previously existed between the two Companies. The figures before you are some evidence of the cessation of that strenuous competition, but it must be borne in mind that during the period under review we have had to work off a fair amount of constructional and repair work which was contracted for at low rates. I would like to take this opportunity of saying that it is not the policy of your directors, nor of our neighbours, to force rates up to any level that might involve loss of business; such a policy would be suicidal. We are fully aware of the keen competition existing in neighbouring ports, and the understanding reached places us both in a better position to attain that degree of efficiency necessary to enhance the reputation of Hongkong as a shipbuilding, docking, and repairing centre. It is always a dangerous proceeding to forecast prospects, but I will venture to say that, given normal trade conditions, your directors entertain every hope that we have now entered upon a more prosperous era. No one can tell what effect the opening of the Panama Canal will have on the shipping trade between the Far East and the Atlantic Coast of America, but in my opinion it is quite possible that changes may cause Hongkong to become the final port in the East of more steamship lines than at present is the case. Such an eventuality would greatly benefit the port in many ways, and I think it is our duty to see that our docking and repairing facilities are up to date and our tariff reasonable, so that owners may take this into consideration when formulating their plans for the future. You will observe in the accounts an item of \$40,000, put aside out of the gross profits to cover possible loss on the sale of the dredger *Canton River*. My predecessor, in his speech at the annual meeting of 17th March last, informed you that this vessel had been sold to the Sydney Harbour Trust, delivered in Sydney Harbour, at a figure which just covered her book value. Upon her arrival in Sydney, the Customs Authorities, contrary to their previous practice, made a demand for payment of duty, the amount of which is slightly less than the sum mentioned in the accounts. This question of duty, I need hardly say, was quite unexpected by us, as also by our Sydney agents, and it was only after protracted negotiations, and taking Counsel's opinion, that we were forced to pay it under protest. We now learn that a further dredger has been imported into Australia under similar conditions and that strenuous efforts are being made, as in our case, to get the Government to waive the duty. There is some possibility of their doing so in both instances, and we may after all recover a part or whole of the amount paid, but we have deemed it prudent to make provision for all of it. You will notice that this year, contrary to what was done last, we have taken credit for a fair percentage of expenditure for establishment charges on work in progress. Last year the amount of this was not large and your directors decided to leave it out altogether; this year it is also a small amount, but you will appreciate that in the event of uncompleted work at the end of any particular year being unusually heavy this item would naturally have to figure in the accounts and we have consequently decided to revert to the practice of taking credit for a fair percentage, whatever the amount of work in progress may be. During the year we have added a new joiner shop to our Kowloon establishment and have built additional godowns for the

storage of coal, wood, etc., which will lead to more economical working. We have also purchased new plate rolls and drilling machines for the boiler shop and two additional punching machines for the shipyard; these machines are required to cope with the work we are doing and are now in process of being installed. We have had a complete inventory and valuation of all our loose tools and plant made by Mr. Finlay Miller, and the same gentleman has re-valued our floating plant, which has been written down to his figures. During the year we have added one new harbour launch and another is under construction to take the place of two old ones sold at a profit. Your manager reports that the plant and buildings are in good order and the cost of all maintenance on same has been paid out of earnings, as also the cost of repairing some damage sustained during the August typhoon. With regard to the dividend we propose to pay, your directors think that, keeping in view the results of this year's working and our large overdraft at the Bank, it is the most they can recommend and trust it will meet with your approval. Our thanks are due to all of our European staff for the loyal manner they have worked together, which is most necessary for the satisfactory running of our business.

Mr. W. DUNBAR, in seconding the motion, said:—In seconding the adoption of the report and accounts for the past year I think I voice the feeling of most of the shareholders in saying the report is a very acceptable improvement over those of the last few years. The heavy repairs, extensions, and improvements that have been made upon the plant and property were badly needed, and without these additions the management could not show the same favourable results in operation. With the prospects of considerable shipbuilding it is necessary that the yards should be kept up to date. There can be no question as to the future of this Company. It is true the docking facilities of Hongkong for some years past have been in excess of requirements, but when the disturbing elements in China "get tired" and allow the Government to put their house in order, the waste of China will be enormous, which this Company, with its six dry docks, will be in a position to take full advantage of, and we hope the time is not far off when we may again see the whole of the plant in full operation. No one can dispute the fact that the work carried out by this Company is well done, showing that under proper supervision the Chinese machinist is a capable man. With these few remarks I beg to second the motion. (Applause.)

The proposition was put to the meeting, and carried unanimously.

On the proposition of Mr. Rodger, seconded by Mr. Chau Siu Ki, the retiring directors, Sir Paul Chater and Mr. H. P. White, were re-elected.

The appointments of the Hon. Mr. D. Landale and Mr. E. Goetz as directors came up for confirmation. Mr. JACK proposed that the appointments be confirmed, Mr. Ho Kom Tong seconded, and it was carried.

Messrs. H. Percy Smith and A. R. Lowe were re-appointed auditors, at a remuneration of \$750 each, on the motion of Mr. Craddock, seconded by the Hon. Mr. Landale.

The CHAIRMAN—That is all the business, gentlemen. I thank you for your attendance. Dividend warrants will be ready to-morrow, and may be had on application at the office.

ALICE MEMORIAL HOSPITAL.

The Hon. Treasurer of the Alice Memorial and Affiliated Hospitals begs to acknowledge with thanks the following donations to the funds of the hospitals:—

Chau Siu Ki \$25
Chiu U Tin 25
F. Lieb 15
Botelsh 10
A. H. M. 5
R. D. Stewart 10
A. W. 8
Brewer & Co. 5
A. H. M. 5

A BANK PRESIDENT DISMISSED BY A PROVINCIAL GOVERNOR.

The *China Press* of Shanghai states that Mr. K. P. Chen, a Chinese who was educated abroad, has been dismissed from his post as President of the Kiangsu Bank, by the Civil Governor, because he refused to furnish the latter with a list of depositors and customers. Mr. Chen stated that no bank in the world would agree to such a demand. The accounts of the Bank were recently audited by Messrs. Love, Bingham & Mathews, whose report praised the manner in which they were kept.

CRICKET EXTRAORDINARY.

AUSTRALIAN TEAM'S HUGE SCORE IN NEW ZEALAND.

Playing against fifteen of South Canterbury, the Australian team which is touring in New Zealand scored 822 runs for nine wickets. Mr. J. N. Crawford made 354, at one time hitting 60 in ten minutes.

The highest innings in first-class cricket was 918 by New South Wales against South Australia, at Sydney, in 1901. In a minor match Melbourne University made 1,094 against Essendon, at Melbourne, in 1898. Yorkshire's 857 against Warwickshire, at Edgbaston, in 1898, is still the highest first-class innings played in England.

HOME AND CHINA AFFAIRS.

[FROM OUR OWN CORRESPONDENT.]

LONDON, February 18th.

THE VICE-ROY OF IRELAND UNDER HOME RULE. It is said to be now almost definitely settled that Prince Arthur of Connaught will be the first Viceroy in the event of Home Rule being granted to Ireland. This is the reason why the announcement has been made that he will not follow his father out to Canada. Prince Arthur has performed many services at home and abroad of a ceremonial character—for example, he represented the King in the last State celebrations in Tokio, and he has conducted himself with dignity and a pleasant manner that have made him very popular. He would make a responsible figurehead in Dublin, and his personal intimacy with the King might do something to soften the asperity of the "die-hard" Ulsterman and soothe the Unionist sentiment in Ireland. Under his lead the Dublin season would revive its old-time importance. Apart from their own democratic tastes, the present Lord Lieutenant and his wife, Earl and Countess Aberdeen, have not made a great social show, for a good many of the leading families of the Isle have boycotted their functions. But it would be difficult to boycott a Viceroy held by the first cousin and niece of the Sovereign, especially after the former had visited Dublin in person to open the first Irish Parliament—a thing he is almost certain to do if that Parliament is ever summoned.

BRITISH TRADE IN CHINA.

From a political source I hear that several members are proposing to ask the new President of the Board of Trade, Mr. John Burns, what he means to do about British trade in China in view of the ease with which our German rivals are picking up contracts. I expect his reply will be that the Board is relying on a pet method—the sending out of a special commission to study the facts in the spot. Some months after that, I further expect, there will be a guarded report, loaded with circumlocution and recommending another commercial attaché or two. But I gather from my informant that the Board, and many members as well, are well aware that adequate organisation arrangements can be made speedily for advance information and so forth, if the British Government chooses to make use of machinery that already exists in China. It is true that our home engineers have had a very good time, and at present their works are mostly fully employed, but they quite see the danger of their rivals getting such a hold that they will capture future contracts too. I happened to mention this matter to Lord Charles Beresford the other evening and he re-asserted his old belief that much of the trouble arose because the Germans send to China what the people want, whereas many English manufacturers "send them what they think they ought to want."

Those Englishmen who know the methods of the Standard Oil Company look with uneasiness at the vast concessions secured by that Company in China. That country will have trouble later on, for a certainty, trying to curb the rapacity of the Trust.

AMERICAN MANAGEMENT OF A BRITISH RAILWAY.

Lord Claud Hamilton, head of the Great Eastern Railway, has thrown a bombshell into railway circles by engaging an American, Mr. Henry W. Thornton, a forty-one-year-old Long Island official, as general-manager of his company, in place of Mr. Walter Hyde who is retiring. The pyrotechnic effect of the bomb really lies in the declaration that it was impossible to find a young man in England with the requisite ability and training. On this there has been a great outcry, and the consensus of opinion seems to be that if the declaration be true it proves that the system of training on railways is all wrong. The fault, in short, is with the companies, not with the men. Some directors declare that the cause is the hampering legislation, but that explanation does not convince everyone. What is far more feasible is that the railway management in this country is carried on under a system of watertight compartments. A young man begins in the engineering or the passenger department and as a rule he ends there. There is no interchange of duties, and advancement by seniority has become a fetish. In America, on the contrary, promotion is by merit, and interchange of duties is the rule. Moreover, the bright youngster is encouraged, and if he makes a suggestion he is not told to "do his work and leave the direction to the directors." Sir Guy Granet, the Midland manager, and Sir Sam Fay of the Great Central, to mention but two managers, do not agree that there is a lack of able young men in England or Scotland, but they point to the fact that those able young men earn far more by taking positions on foreign or Colonial railways.

BRITISH PLANS FOR THE IMPROVEMENT OF ATHENS.

But if we have to import a railway manager, it seems we are to have some minor consolations. For example, the ancient city of Athens wants improvements, and Mr. Thomas H. Mawson, of Lancaster, special lecturer on landscape design at the University of Liverpool, on the personal recommendation of the King and Queen of Greece, has been instructed to prepare comprehensive plans for the extension, remodelling and beautification of the city. "Athens," says Mr. Mawson, "is growing at a rapid rate, but my plans will allow for any extension of the City which is likely in the next fifty years. During my recent stay there I went over the whole city under the guidance of the King and Queen, the Mayor and officials, while I had the benefit of conferences with the archaeologists of the British and German schools. In my plans provision will be made for a new union railway station to replace all the existing termini, and there will be also provision for the new Law Courts and other official buildings, for a new up-to-date hotel, for new boulevards, including a broad avenue from the city to the Pirens, and for a complete park and playground system. Athens is contemplating a great new waterworks, while my plans will also have to take account of a re-housing scheme, which will be rendered necessary by the sweeping away of the hovels clustering at the base of the Acropolis. It will be in its way as big a thing as the Hausmannising of Paris, but even as it exists to-day Athens is more scientifically planned than any British City, with the possible exception of Edinburgh." Already Mr. Mawson has done extensive work in the Greek capital. He has re-marked the Royal gardens and has planned the Royal burying ground at Tatol, eight or nine miles away from the city. He is also laying down the lines for a similar scheme for Corfu. To an enthusiastic planner like Mr. Mawson it must seem like a gift from the gods to be called upon to make use of an opportunity to beautify the classic city.

THE GOVERNOR-GENERAL OF AUSTRALIA.

Of Mr. Munro Ferguson, who is to be Governor-General in Australia, one who knows him well writes:—"It is almost certain that he will take the title of Lord Novar. The other day at the Reform Club someone asked what he had done to be made Governor-General. The answer given was that he had planted thousands of trees in Scotland. As a matter of fact, he was really one of Lord Rosebery's young men of the Whig type; but he never seemed able to let himself go. He is much liked by those who know him intimately, but his circle of friends is limited. However, he has quite the official manner, which is an essential for his new post. His wife, who was a daughter of the late Lord Dufferin, is nice looking, a little difficult to talk to, and all her opinions are as assorted as they are exemplary. The couple are peacefully happy, highly decorous, and in Australia will do nothing in particular particularly well."

ROYAL HONGKONG YACHT CLUB.

COMMODORE'S CUPS.

His Excellency the Governor gained a most popular victory with *Dione* on Saturday, when the races for the Commodore's Cups were contested, and as a result carried off one of the trophies. Mr. T. A. Bune won the Cup for the One-Design Class, sailing *Daphne* skilfully. The times are as under:—

	Hop.	Finish	Correct'd
		Time.	Time.
<i>Dione</i> sc.	5 10 31	3 10 31	
<i>La Linda</i> 14 mins.	5 14 58	3 13 23	
<i>Kathleen</i> 0	5 24 33	3 15 23	
<i>Dorthea</i> 10	5 31 45	3 21 45	
<i>Colleen</i> 9	5 33 15	3 24 15	
<i>Violet</i> 5	5 33 47	3 23 47	
<i>Ayesha</i> 10	5 37 03	3 27 03	

ONE DESIGN CLASS.

<i>Daphne</i> 30 mins	6 09 09	3 39 09
<i>Ailsa</i> 30	6 14 07	3 44 07
<i>Bonito</i> 30	6 15 32	3 45 32

In asking Lady May to make the presentations, Mr. F. Smyth (Commodore of the Club) congratulated His Excellency on a well-deserved win. He mentioned that the championship for the year of the One-Design boats had been won by Captain Arthur. His Excellency in returning thanks for his cup said he was specially pleased to have won the cup, for it was the first Commodore's Cup he had ever won. He was commodore himself for eleven years, so he had not much chance himself then, and after that he did not have much good fortune. He was pleased to see that the other Cup had been won by their German friend, Mr. Bune, who had sailed his boat right well. Their thanks were due to the Commodore for putting up these handsome cups; he was only sorry that he did not join in the race also. It was the very day for the old *Edith*, which probably would have pounded them all.

The *Holla* won the race on Sunday.

INTIMATIONS

SKIN TROUBLE KEPT CHILDREN AWAKE

Herself and Four Children a Mass of Sores. Discharge Like Water Before Scabs Formed. Cured by Cuticura Soap and Ointment.

6, Dundonald Rd., Colwyn Bay, N. Wales.—"My eldest boy, eight years old, caught a skin disease from the school. We all had it except baby, in fact I was the worst. It was awful when we went out in the sun. Those who knew me said my face would be marked, it was in such a state. The trouble kept the children awake many nights. The discharge was like water before the scabs formed. It was like a scald. It would blister up and then break and then spread. Myself and four children were a mass of sores. It was terrible."



"I tried all kinds of ointments, each seemed to make it feel and inflame it more. So I sent for a sample of Cuticura Soap and Ointment. The result was scolding, so I got a box of Cuticura Ointment and Soap. We are free from even a pimple now, thanks to Cuticura Soap and Ointment. They cured us completely." (Signed) Mrs. Ellen Jones, May 23, 1912.

Cuticura Soap and Ointment sold throughout the world. A sample of each with 24-p. book free from nearest depot: F. Newbery & Sons, 27, Charterhouse Sq., London; Peter Drug & Chem. Corp., Boston, U.S.A. 62-Tender-faced men should shave with Cuticura Soap Shaving Stick. Sample free.

[98-13]

CHS. J. GAUPP & CO.,

WATCHMAKERS

AND JEWELLERS.

HIGHEST GRADE ENGLISH SWISS

AND AMERICAN WATCHES.

AGENTS FOR AMERICAN HOWARD WATCH.

Representatives for—
MAPPIN & WEBB, LTD., London.
CARL ZEISS, Jena.

W. F. STANLEY & CO., LTD., London.
E. R. WATTS & SON, London.

VOIGTLANDER & SOHN, Braunschweig.

ALEXANDRA BUILDINGS.

CHATER ROAD.

31

CALDBECK, MACGREGOR & CO.

(ESTABLISHED 1864).

THE OLDEST FIRM OF WHISKY

BLENDERS IN THE EAST.

V.O.S. WHISKY

AND CALDBECK'S LIQUEUR WHISKY

ARE TWO OF THE BEST KNOWN

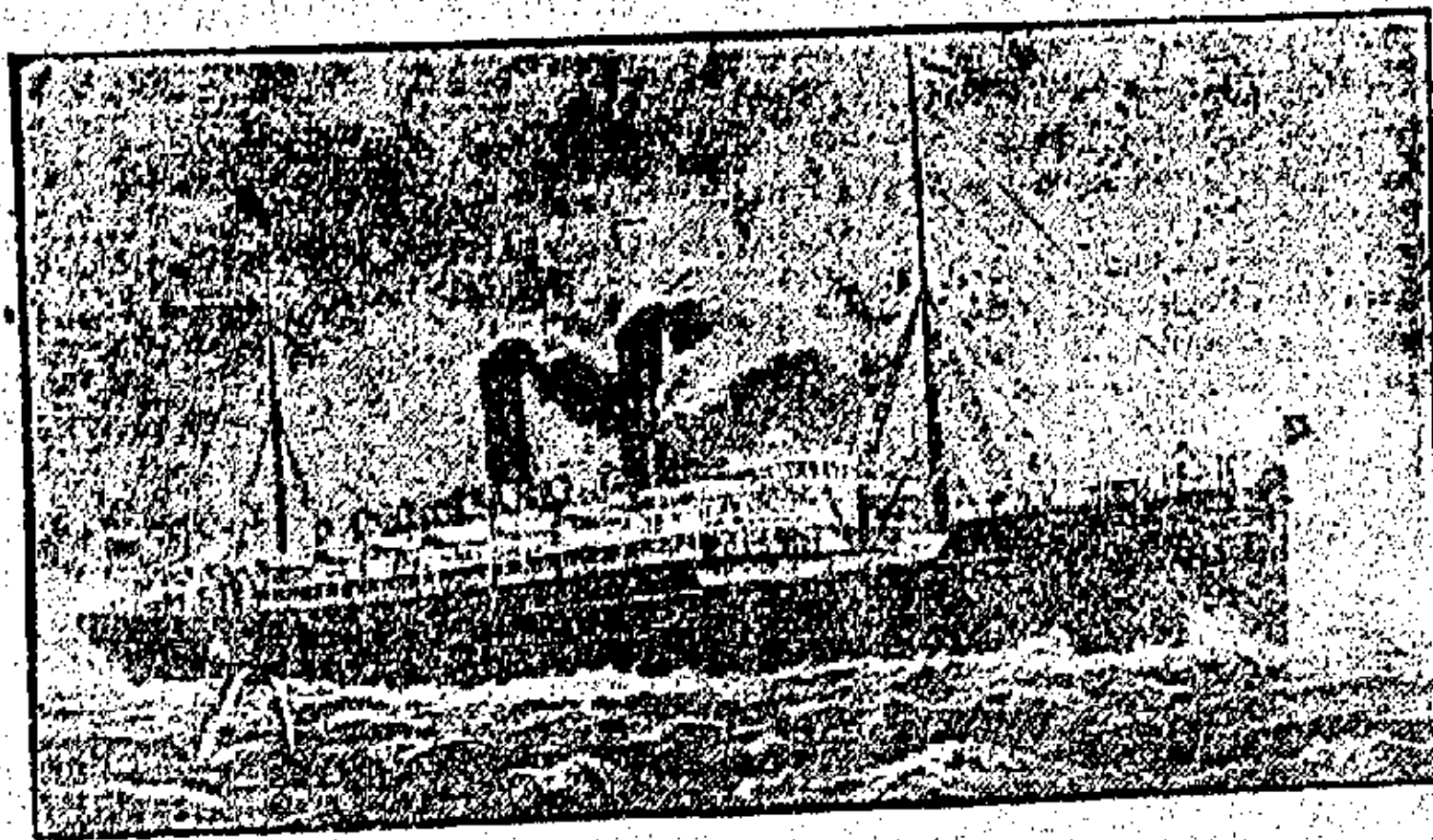
BRANDS OF "No. 1" WHISKY

CONSUMED IN THE EAST.

SEND FOR FREE SAMPLE

31

DIRECTORY AND CHRONICLE OF THE FAR EAST	\$10.00
By J. H. S. Smith.....	6.00
CHILDREN OF FAIR CATHAY, A Social and Political Novel, by C. J. Halcombe	5.50
THE JUBILEE OF HONGKONG, being an Historical Sketch, to which is added an Account of the Celebrations in 1891	1.00
THE HONGKONG TYPHOON, Sept. 18th, 1903, Illustrated Account	0.50
TEMPORARY MINING REGULATIONS IN CHINA	0.50
REGULATIONS FOR RAILWAY CONSTRUCTION IN CHINA	0.50
HONGKONG HANSARD REPORTS OF THE MEETINGS OF THE LEGISLATIVE COUNCIL, Published Annually	5.00
MOUNTINGS OF NAVAL GUNS and their Subsequent Use with the Ladysmith Relief Column	1.00
WAREHOUSE EXPOITS, OF THE MERCHANT NAVY, by J. E. Besant	1.00
POLITICAL OBSTACLES TO MISSIONARY SUCCESS IN CHINA	0.25
TRADE MARK REGULATIONS IN CHINA	0.15
MISSIONARY DIRECTORY, on paper cover	\$0.50
MISSIONARY DIRECTORY, on cloth cover	1.00
DOG AND GUN in New Territory	1.00
FROM HONGKONG TO CANTON, BY THE PEARL RIVER—"A Book for the Globetrotter," by Capt. C. V. LLOYD: with Maps and Illus.	1.75
HONGKONG WEEKLY PRESS, half-yearly vol., bound	7.50
SIXTY YEARS OF ANGLO-CHINESE LENDAR, 1840-1900	2.00
RATES OF EXCHANGE AT HONGKONG, English Mail days 1874-1895	1.00
BOMBAY RATES OF EXCHANGE AT HONGKONG, English Mail Days, 1895	1.00
CALLED OUT: or the Chung Wang's Daughter, an Anglo-Chinese Romance, by Chas. J. H. Halcombe	1.00
PLAN OF THE WEST RIVER	1.00
" " VICTORIA	1.00
" " KOWLOON	0.75
" " PEAK	0.75
" " NEW TERRITORY	0.75
POWER OF ATTORNEY FORM	0.25
MAIL TABLES for 1914	0.50 & 0.25

PACIFIC MAILSTEAMSHIP COMPANY.
THE AMERICAN LINE TO SAN FRANCISCO.

From HONGKONG calling at SHANGHAI, or MANILA, NAGASAKI, KOBE (via Inland Sea), YOKOHAMA and HONOLULU (the Paradise of the Pacific). Through Service via NEW YORK TO EUROPE.

SOME FEATURES OF SERVICE.

ELECTRIC FANS, SWIMMING TANK, ORCHESTRA, AMUSEMENTS, WIRELESS TELEGRAPHY, SUBMARINE SIGNAL SERVICE, AND BILGE KEELS. CUISINE UNDER THE PERSONAL SUPERVISION OF MR. V. MORONI, ONE OF THE WORLD'S MOST FAMOUS CATERERS. Return Portion of Round Trip Tickets available for Passage via C.P.R. from Vancouver if desired. Through Passengers have the privilege of travelling by Rail between Ports of Kobe and Yokohama.

STEAMERS	Tons	Sailing
NILE	11,000	TUESDAY, 31st Mar., at 12 A.M.
MONSIEUR	11,000	TUESDAY, 11th Apr., at 1 P.M.
PERSIA	9,000	TUESDAY, 28th Apr., at Noon.
KOREA	18,000	SATURDAY, 9th May, at 1 P.M.
SIBERIA	18,000	TUESDAY, 13th May, at 1 P.M.
CHINA	10,200	WEDNESDAY, 27th May, at Noon.
MANCHURIA	27,500	SATURDAY, 6th June, at 1 P.M.

S.S. "CHINA," S.S. "NILE" and S.S. "PERSIA" will proceed to Manila and thence direct to Nagasaki.

HONGKONG-MANILA SERVICE.

From HONGKONG	Arrive Manila	Leave Manila	Due Hongkong
31st Mar. ... NILE	2nd Apr.	17th Apr. ... PERSIA	19th Apr.
28th Apr. ... PERSIA	30th Apr.	30th Apr. ... KOREA	2nd May
27th May. ... CHINA	19th May	5th May. ... SIBERIA	7th May
16th June. ... NILE	18th June		

FOR FREIGHT OR PASSAGE, APPLY TO—

R. C. MORTON,

AGENT.

King's Building (opposite Blake Pier), Tel. No. 141.
Panama-Pacific International Exposition—San Francisco—1915.**OSAKA SHOSEN KAISHA.**REGULAR SERVICES.
PROPOSED SAILINGS FROM HONGKONG.
(SUBJECT TO ALTERATION.)

TRANS-PACIFIC LINE.

In Connection with TACOMA AND SEATTLE WITH

THE CHICAGO MILWAUKEE AND ST. PAUL RAILWAY CO.

SOUTH AMERICA LINE.

FOR VICTORIA, B.C. AND TACOMA VIA JAPAN PORTS.

Steamer	Captain	WEDNESDAY	Leaving
"MEXICO MARU"	N. Kobayashi	1st April, at Noon.	
"CHICAGO MARU"	I. Goto	THURSDAY, 16th April, at Noon.	
"CANADA MARU"	H. Yamamoto	WEDNESDAY, 29th April, at Noon.	
"TACOMA MARU"	T. Hamada	THURSDAY, 14th May, at Noon.	
"PANAMA MARU"	J. Kato		
"SEATTLE MARU"	T. Saito		

Calling at SHANGHAI, NAGASAKI, KOBE, YOKAICHI AND YOKOHAMA.
Calling at MOJI, KOBE, YOKAICHI AND YOKOHAMA.
These Newly-Built Steamers have fair speed and are fitted with the Wireless Apparatus. A limited number of Cabin Passengers carried at Low Rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given toward Express connection.

JAPAN-BOMBAY LINE.

FOR BOMBAY VIA SINGAPORE, PORT SWETTENHAM, PENANG AND COLOMBO.

Steamer	Captain	SUNDAY	Leaving
"JAYA MARU"	D. Fuchigami	5th April, at A.M.	
"BAIGON MARU"	T. Yamaguchi	THURSDAY, 16th April, at A.M.	
"MALAY MARU"	T. Miyata	SUNDAY, 26th April, at A.M.	

CHINA AND FORMOSA LINE.

FOR FOOCHEW VIA SWATOW AND AMOY.

Steamer "KAJO MARU" ... Captain Y. Yamamoto ... WEDNESDAY, 8th Apr., at 2 P.M.

FOR TAMSUI VIA SWATOW AND AMOY.

Steamer "DAIJI MARU" ... Captain S. Tokutomi ... SUNDAY, 5th Apr., at Noon.

FOR ANPING AND TAKAO VIA SWATOW AND AMOY.

Steamer "SOSHU MARU" ... Captain K. Takara ... WEDNESDAY, 1st April, at 10 A.M.

FOR CANTON.

Steamer "SOSHU MARU" ... Captain K. Takara ...

These Steamers of Coast and Foreman Line have Excellent accommodation for First and Second-Class Passengers and are fitted with Electric Light and Fans.

These Steamers will arrive at and depart from Sze Yip Wharf (near the Harbour Office, Praya Central).

For FURTHER INFORMATION, apply to

Z. KAMIYA,

MANAGER.
Second Floor No. 1 Queen's Building.

INDIAN AFRICAN LINE.

Cargo carried on through Bills of Lading from HONGKONG to BEIRA, DELAGOA BAY, DURBAN (Natal), EAST LONDON, PORT ELIZABETH and CAPE TOWN with transshipment at COLOMBO to Steamers of the INDIAN AFRICAN LINE.

PROPOSED SAILINGS:

From Hongkong: 1st April. Connecting with "KATHIAWAR" ... From Colombo: 17th April. EXCELLENT ACCOMMODATION FOR 1ST AND 2ND CLASS PASSENGERS.

ORIENTAL AFRICAN LINE.

Regular Direct Service from JAPAN, CHINA AND STRAITS to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN, calling at MAURITIUS. Excellent inducement offered, and affording the Quickest Freight Transport from the ORIENT to SOUTH AFRICA.

PROPOSED SAILINGS:

From Hongkong: "SALAMIS" ... On 2nd April, at 11 A.M.

First Class Accommodation for Passengers. Fitted with Wireless Telegraphy.

For Rates of Freight and Passage, apply to

THE BANK LINE, LIMITED,

MANAGING AGENTS.

HONGKONG, CANTON, MACAO & WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND CHINA NAVIGATION CO., LTD.

REDUCTION IN SALOON FARES.

HONGKONG-CANTON LINE.

Commencing from April 1st the Saloon passage rates by the Companies' steamers will be reduced to—
Single Fare by Night Steamer ... \$6.00
Return (available also for return by day steamer) ... 10.00
Single Fare by Day Steamer ... 4.00
Return ... 8.00
The attention of the travelling Public is drawn to the comfort afforded by the Companies' vessels. Passengers arriving by Night steamers from Canton (due at Hongkong about 11 p.m.) are permitted to sleep on board till next morning without extra charge. Electric fans and electric light are available all night.

HONGKONG TO CANTON. CANTON TO HONGKONG.

TUESDAY, 31st MARCH, 1914.

8 a.m. HONAM. 5 p.m. KINSHAN.
10 p.m. KINSHAN. 5 p.m. HONAM.

WEDNESDAY, 1st APRIL, 1914.

8 a.m. HONAM. 5 p.m. KINSHAN.
10 p.m. HONAM. 5 p.m. KINSHAN.

HONGKONG-MACAO LINE.

S.S. SUI TAI, Tons 1,651. S.S. TAI SHAN, Tons 2,006.

HONGKONG TO MACAO

Week days at 8 a.m. and 2 p.m. from the Company's Wing Lok Street Wharf.

Sundays at 9 a.m. and 12.30 p.m. from the Company's Wing Lok Street Wharf.

MACAO TO HONGKONG.

Week days at 7.30 a.m. and 2 p.m. Sundays at 7.30 a.m. and 5 p.m.

EXCURSION TO MACAO.

SUNDAY, 5th APRIL, 1914.

The Company's New Steamship "TAISHAN"

Will depart from the Wing Lok Street Wharf at 9 a.m. and return from Macao at 5 p.m.

N.B.—The Company will also run a Steamer from Macao on Sunday morning at 7.30 a.m. and from Hongkong at 12.30 p.m. from the Company's Wing Lok Street Wharf.

This Steamer connects with the Excursion Steamer returning from Macao at 5 p.m.

FARES AS USUAL.

CANTON-MACAO LINE.

S.S. SUI TAI, 1,651 tons.

Departures from Macao to Canton on Monday, Wednesday and Friday, at 9 p.m.

Departures from Canton to Macao on Tuesday, Thursday and Saturday, at 4.30 p.m.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION CO., LTD.

CANTON-WUCHOW LINE.

S.S. RAINAM, 588 tons, and S.S. NANNING, 588 tons.

One of the above Steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 a.m. and the other leaves Wuchow for Canton on the same days at 8.30 a.m.

Round trips take about 5 days. Passengers can return to Hongkong on vice versa by the Company's direct Steamers LINTAN and SANUI. These vessels have superior Cabin accommodation and are lighted throughout by electricity. Electric Fan in each Cabin.

Booking Office open daily (Sunday excepted) 9 a.m. to 5 p.m.

Further particulars may be obtained at the Office of the

HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.

Hotel Mansions (First Floor), opposite the Blake Pier.

PHILIPPINES S.S. CO.

STEAMSHIP	TONS	CAPTAIN	FOR	SAILING DATE
RUBI	4000	J. Miller	Manila, Mangarin, Cebu and Iloilo	On 2nd Apr. 4 P.M.
ZAFIRO	4000	F.S. McMurray	Manila, Mangarin, Cebu and Iloilo	On 11th Apr. 4 P.M.

Passengers Holding Round Trip Tickets may Return by any Steamer of the PACIFIC MAIL S.S. CO., TOYO KISEN KAISHA, NORDDEUTSCHE LLOYD and EASTERN AND AUSTRALIAN STEAMSHIP CO., LTD.

Electric Light. Fans in every Cabin. Competent Stewards Carried.

For Freight or Passage, apply to SHEWAN, TOMES & CO., General Managers.

Hongkong, 25th March 1914.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO AND FROM JAPAN VIA SHANGHAI.

FORTNIGHTLY SERVICE TO AND FROM EUROPE VIA SUEZ CANAL.

OUTWARD

For SHANGHAI, KOBE AND PAUL LECAT ... On 5th April.

YOKOHAMA ... COBDELLERE ... On 19th April.

MARSEILLES VIA PORTS ... ATLANTIQUE ... On 7th April, at 1 P.M.

ALL STEAMERS FITTED WITH WIRELESS.

TRANSHIPMENT on the Co's Steamers at COLOMBO for CALCUTTA, BOMBAY and AUSTRALIA; at PORT SAID for the LEVANT, CONSTANTINOPEL and BLACK SEA.

Through Tickets to LONDON via PARIS by rail.

Circular Tickets to Europe via Suez and SIBERIAN ROUTE and vice-versa delivered here.

For further particulars apply to

S. C. de GUSSTIERRE, Acting Agent,

QUEEN'S BUILDING.

SWEDISH EAST ASIATIC CO., LTD. GOTHENBURG.

PROPOSED SAILINGS FROM HONGKONG. (SUBJECT TO ALTERATION.)

DESTINATION STEAMERS DATES OF SAILINGS

SHANGHAI, YOKOHAMA, "JAPAN" ... 9:00 ... About 12th April

Kobe and MOJI

For Freight and Further Particulars, apply to

ARTHUR NILSSON & Co.,

YORK BUILDINGS, TOP FLOOR.

BRITISH INDIA S. N. CO., LTD. APCAR LINE.

REGULAR SERVICE BETWEEN

CALCUTTA, STRAITS, SHANGHAI AND JAPAN PORTS

EASTWARD

S.S. "TORILLA," 5,205 tons, Captain C. S. Swales, R.N.R., will be despatched for SHANGHAI, KOBE and MOJI on 18th April.

S.S. "DILWARA," 6,378 tons, Captain G. N. Ramsay, R.N.R., will be despatched for KOBE and MOJI on 25th April.

WESTWARD

S.S. "DUNDEE," 5,389 tons, Capt. E. G. M. Dickinson, as above quick despatch.

The above Steamers have excellent Saloon accommodation for Passengers and are fitted with all modern conveniences and carry a duly qualified surgeon.

For Freight or passage, apply to

DAVID SASSOON & CO., LTD.

AGENTS.

Hongkong, 27th March, 1914

NIPPON YUSEN KAISHA

THE JAPAN MAIL STEAMSHIP CO

PROJECTED SAILINGS FROM HONGKONG—

SUBJECT TO ALTERATION.

DESTINATIONS	STEAMERS AND DISPLACEMENT	TONS	SAILING DATE
MARSEILLES, LONDON and ANTWERP, via SINGAPORE, PENANG, COLOMBO, SUEZ and PORT SAID	KAMO MARU Capt. K. Kawara	16,000	WEDNESDAY, 8th Apr., at 10 A.M.
	KASHIMA MARU Capt. M. Yagi	20,000	WEDNESDAY, 22nd Apr., at 10 A.M.
VICTORIA, B.C. and SEATTLE via SHANGHAI, MOJI, KOBE, YOKAICHI and YOKOHAMA	SHAWA MARU Capt. Tomimaga	12,500	TUESDAY, 7th Apr., at Noon.
	SHIDZUOKA MARU Capt. Irimawa	12,500	TUESDAY, 21st Apr., at Noon.
SYDNEY and MELBOURNE, via MANILA, THURSDAY ISLAND, TOWNSVILLE and BRISBANE	TANGO MARU Capt. Sekine	13,500	WEDNESDAY, 8th Apr., at Noon.
	MIKKO MARU Capt. W. Takeda	9,600	WEDNESDAY, 6th May, at Noon.
CALCUTTA via SINGAPORE, PENANG and RANGOON	KANAGAWA MARU Capt. Machida	12,000	MONDAY, 6th April
BOMBAY via SINGAPORE and COLOMBO	KAWACHI MARU Capt. Christensen	12,500	MONDAY, 6th April
KOBE (direct)	JINSEN MARU Capt. Torada	5,000	WEDNESDAY, 2nd April
KOBE (direct)	SANUKI MARU Capt. Deguchi	12,500	SATURDAY, 11th April
NAGASAKI, KOBE and YOKOHAMA	MIKKO MARU Capt. E. Takeda	9,600	WEDNESDAY, 8th Apr., at 11 A.M.
KOBE and YOKOHAMA	KAGA MARU Capt. Tabusa	12,500	THURSDAY, 9th Apr., at 11 A.M.

Fitted with New System of Wireless Telegraphy.

PASSENGER SEASON—1914.

FOR EUROPE.

STEAMER	TONS	SAILS	WEDNESDAY	8th April
KAMO MARU	16,000	"	"	22nd April
KASHIMA	20,000	"	"	6th May
MISHIMA	16,000	"	"	"

FOR AMERICA.

STEAMER	TONS	SAILS	TUESDAY	7th April
AWA	12,500	"	"	21st April
SHIDZUOKA	12,500	"	"	"

With option of Rail between Steamer's Calling Ports in Japan.

For Further Information as to Freight, Sailing, &c., apply to—

T. KUSUMOTO, MANAGER.

Telephone Nos. 292 and 1241

[8-9-11]

PENINSULAR & ORIENTAL STEAM NAVIGATION CO.

PROPOSED SAILINGS OF MAIL STEAMERS

MARSEILLES AND LONDON

TAKING PASSENGERS ALSO FOR

COLOMBO, INDIA, AUSTRALASIA, EGYPT, BRINDISI, &c.

THROUGH TICKETS ISSUED TO BOSTON AND NEW YORK.

Connecting Steamer	Leave	Leave	Connecting Steamer	Due at	Due at
"ORIENTAL" leaves YOKOHAMA	to	SHANGHAI	from COLOMBO to MARSEILLES and LONDON	MARSHALL	PLYMOUTH (1 day later)
6 p.m. Tues.	6 p.m. Tues.	6 p.m. Tues.			
Apr. 2	ARCADIA	Apr. 7	MONGOLIA	May 8	Thursday
Apr. 16	DELTA	Apr. 21	MALWA	May 22	May 14
Apr. 30	ASSAYE	May 5	MOOLTAN	May 26	May 23
May 14	INDIA	May 19	MOOREA	May 30	Friday
May 28	DEVANHA	June 2	MALJOJA	June 3	Saturday
June 11	DELTA	June 16	MALAKORA	June 7	July 4
June 25	HIMALAYA	June 30	MOLDAVIA	June 11	July 18
July 9	ASSAYE	July 14	MEDINA	June 15	Aug. 1
July 23	DEVANHA	July 28	MONGOLIA	June 19	Aug. 7
Aug. 6	CHINA	Aug. 11	EGYPT	June 23	Aug. 21

THE ATTENTION of Passengers is drawn to the ACCELERATED ARRIVAL

of the Mail Steamers at Marseilles, Plymouth and London. These vessels will now arrive

in Marseilles on Friday, and London on the following Friday. Arrangements are also

being made whereby passengers by the P. & O. Special Train from Marseilles can now

arrive in London at 3.25 p.m. on Saturdays.

Passengers change Steamers at COLOMBO, and those for BRINDISI transfer also to

the Express Mail Steamer from COLOMBO is definitely reserved in

Hongkong at the time of Booking.

FARES:

The Fares to London and Marseilles are as follows—

	1st Saloon	2nd Saloon	3rd Saloon	Return
LONDON	£65	£45	£35	£97
MARSEILLES	£55	£35	£25	£87

IN ADDITION TO THE ABOVE MAIL STEAMERS

INTERMEDIATE (NON-TRANSHIPMENT) STEAMERS WILL LEAVE FOR

LONDON

CARRYING 1ST AND 2ND SALOON PASSENGERS AT REDUCED RATES

PROPOSED SAILINGS:

STEAMERS	Leave	Leave	Leave	Leave	Due at	Due at
	YAMA	SHANGHAI	H'KONG	S'PORE	M'SHILL	LONDON
* KHIYA	about	about	about	about	about	about
Mar. 31	Apr. 11	Apr. 15	Apr. 19	Apr. 23	May 19	May 28
NUBIA	Apr. 14	Apr. 22	Apr. 26	Apr. 30	May 22	June 12
YAMUR	Apr. 28	May 7	May 13	May 19	June 16	June 26
NOVAEA	May 26	June 4	June 10	June 16	July 14	July 24
NELLORE	June 9	June 18	June 24	June 30	July 28	Aug. 7
* KHYBER	June 23	July 2	July 8	July 14	Aug. 11	Aug. 21
NAGOYA	July 7	July 16	July 22	July 28	Aug. 26	Sept. 6
SYRIA	July 21	July 30	Aug. 5	Aug. 11	Sept. 9	Sept. 20
NILE	Aug. 4	Aug. 13	Aug. 19	Aug. 25	Sept. 23	Oct. 3

* New Steamer.

These Steamers call also at PORT SWETTENHAM, PENANG and COLOMBO

FARES TO LONDON:

Hoehn Extra Dry

gout américain

OBTAINABLE FROM
THE SINCERE CO. LTD.
SUB-AGENT FOR HONGKONG.

Hongkong, 30th March, 1914.

SONDEREGGER & CO., HERISAU.

SWISS EMBROIDERIES
EMBROIDERED HALF-FINISHED DRESSES IN COTTON,
WOOL AND SILK, FOR LADIES AND CHILDREN.
EMBROIDERED LACES, EMBROIDERED HANDKERCHIEFS.

Please apply for illustrated Catalogues, giving prices free
China ports to:

HUGO C. A. FROMM,
HONGKONG.

Hongkong, 30th March, 1914.



GENERAL AGENT:-

HUGO C. A. FROMM,
HONGKONG.

Hongkong, 30th March, 1914.

POST OFFICE NOTICE.

The *Malta*, with the MAILS FROM LONDON (via Siberia) of Wednesday and Friday,
the 11th and 13th inst., is due to arrive here to-day.

The *Austria*, with the MAIL FROM LONDON (via Siberia) of Saturday, the 14th inst.,
is due to arrive here on Thursday, the 2nd April.

The *Princess Alice*, with the GERMAN MAIL, left Singapore on Sunday, 29th inst., at
7 a.m. and is due to arrive here on Thursday, the 2nd April, at 3 p.m.

Chinese Registered Correspondence will not be delivered on a signature only. The
Chop of a firm of standing will in each case be required in addition. The Postmen have
instructions not to part with any registered article until the above regulation has been
complied with.

On and after April 1st the Western Branch Post Office (situated in the Old Harbour
Office in rear of the Western Market North Block) will be open daily from 7 a.m. to 9.30 p.m.
on weekdays and from 8 a.m. to 9 a.m. and 6 p.m. to 9.30 p.m. on Sundays and Holidays
for the transaction of postal business, e.g., sale of stamps registration, etc. Direct Mails
to Canton are made up at this Office.

FOR	PER	DATE
Hoihow, Haiphong and Pakhoi ...	Carl Diederichsen	Tuesday, 31st, 8.00 A.M.
PHILIPPINE ISLANDS, STRAITS, BURMAH, CEYLON, ADELAIDE, WESTERN AVE. TRAIL, INDIA, ADELAIDE, EGYPT AND EUROPE VIA NAPLES ...	P. E. Friedrich	Tuesday, 31st, 8.30 A.M. Registration, Kowloon B.O. ... 8.00 A.M. Letters ... 9.00 A.M.
Pakhoi and Haiphong ...	Hanci	Tuesday, 31st, 11.00 A.M.
Amoy ...	Glenalloch	Tuesday, 31st, 11.00 A.M.
*Shanghai, and *North China ...	Shachang	Tuesday, 31st, 11.00 A.M.
Bangkok ...	Yang	Tuesday, 31st, 3.00 P.M.
Philippine Islands ...	Taming	Tuesday, 31st, 5.00 P.M.
Shanghai and North China (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Monday, the 6th April, at 7 a.m.)	Koerber	Tuesday, 31st, 5.00 P.M.

*Swatow Straits and Ceylon *Swatow, Amoy & Formosa via Takao & Anping *Swatow ...	Peichaburi	Wednesday, 1st, 9.00 A.M.
*Swatow ...	Saku Maru	Wednesday, 1st, 9.00 A.M.
*Swatow ...	Hakun	Wednesday, 1st, 10.00 A.M.
*Swatow ...	Kanmen	Wednesday, 1st, 10.00 A.M.
*Shanghai, *North China, *Japan via Nag. saki, *Victoria, B.C., and *Tacoma ...	Mexico Maru	Wednesday, 1st, 5.00 P.M.
*Shanghai, North China and Japan via Kobe ...	Katsuno	Wednesday, 1st, 5.00 P.M.
*Shanghai and *North China ...	Hongkong	Thursday, 2nd, 9.00 A.M.
*Straits, *Mauritius and *South African Ports Hoihow, Haiphong and Pakhoi ...	Salamis	Thursday, 2nd, 10.00 A.M.
SHANGHAI, NORTH CHINA, JAPAN VIA NAGASAKI, HONOLULU, UNITED STATES AND SOUTH AMERICA, CANADA AND SAN FRANCISCO (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Monday, the 6th April, at 7 a.m.)	Empress of India	Thursday, 2nd, 10.00 A.M.

Shanghai and North China Philippine Islands Shanghai, North China, Japan via Yokohama SHANGHAI, NORTH CHINA, TIENTSIN, JAPAN via Kobe (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Amoy	Thursday, 2nd, 3.00 P.M.
Haiphong, Amoy and Fouchow *Shanghai and *Tientsin Straits and India via Calcutta *Shanghai and *North China ...	Babi	Thursday, 2nd, 4.00 P.M.
SHANGHAI, NORTH CHINA, JAPAN VIA NAGASAKI, HONOLULU, UNITED STATES AND SOUTH AMERICA, CANADA AND SAN FRANCISCO (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Princess Alice	Thursday, 2nd, 5.00 P.M.

Philippine Islands *Shanghai, *North China, *Japan via Shanghai, North China, Japan via Yokohama (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Kaitong	Friday, 3rd, 9.00 A.M.
Haiphong, Amoy and Fouchow *Shanghai and *Tientsin Straits and India via Calcutta *Shanghai and *North China ...	Hachong	Friday, 3rd, 10.00 A.M.
SHANGHAI, NORTH CHINA, JAPAN VIA NAGASAKI, HONOLULU, UNITED STATES AND SOUTH AMERICA, CANADA AND SAN FRANCISCO (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Cheongshing	Friday, 3rd, 11.00 A.M.
Philippine Islands *Shanghai, *North China, *Japan via Shanghai, North China, Japan via Yokohama (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Namsang	Friday, 3rd, 1.00 P.M.

Philippine Islands *Shanghai, *North China, *Japan via Shanghai, North China, Japan via Yokohama (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Tenyo Maru	Friday, 3rd, 5.00 P.M.
Haiphong, Amoy and Fouchow *Shanghai and *Tientsin Straits and India via Calcutta *Shanghai and *North China ...	Fuhsong	Saturday, 4th, 1.00 P.M.
SHANGHAI, NORTH CHINA, JAPAN VIA NAGASAKI, HONOLULU, UNITED STATES AND SOUTH AMERICA, CANADA AND SAN FRANCISCO (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Huichow	Saturday, 4th, 5.00 P.M.

Philippine Islands *Shanghai, *North China, *Japan via Shanghai, North China, Japan via Yokohama (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Yingchow	Saturday, 4th, 5.00 P.M.
Haiphong, Amoy and Fouchow *Shanghai and *Tientsin Straits and India via Calcutta *Shanghai and *North China ...	Raimon	Sunday, 5th, 9.00 A.M.
SHANGHAI, NORTH CHINA, JAPAN VIA NAGASAKI, HONOLULU, UNITED STATES AND SOUTH AMERICA, CANADA AND SAN FRANCISCO (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Baitan	Tuesday, 7th, 10.00 A.M.

Philippine Islands *Shanghai, *North China, *Japan via Shanghai, North China, Japan via Yokohama (EUROPE VIA SIBERIA) (To make connection with the Dalny steamer leaving Shanghai on Wednesday, the 8th April, at 9 a.m.)	Awa Maru	Tuesday, 7th, 10.00 A.M.
---	----------	--------------------------

*Specially superscribed correspondence only.

COMMERCIAL

CLOSING QUOTATIONS

March 30th.
ON LONDON:—
Telegraphic Transfer ... 111
Bank Bills, on demand ... 107 1/2
Bank Bills, at 30 days' sight ... 107 1/2
Bank Bills, at 4 months' sight ... 107 1/2
Credits, at 4 months' sight ... 107 1/2
Documentary Bills at 4 months' sight ... 107 1/2
ON PARIS:—
Bank Bills, on demand ... 243
Credits, at 4 months' sight ... 243
ON GERMANY:—
On demand ... 197 1/2
ON NEW YORK:—
Bank Bills, on demand ... 47
Credits, at 60 days' sight ... 48
ON BOMBAY:—
Telegraphic Transfer ... 144
Bank, on demand ... 144
ON CALCUTTA:—
Telegraphic Transfer ... 144
Bank, on demand ... 144
ON SHANGHAI:—
Bank, at sight ... 74
Private, 30 days' sight ... 74 1/2
ON YOKOHAMA:—
On demand ... 243
ON MANILA:—
On demand ... 82 1/2
ON SINGAPORE:—
On demand ... 116 1/2
ON BATAVIA:—
On demand ... 3 1/2 p.m.
ON SAIGON:—
On demand ... 79 1/2
ON BANGKOK:—
On demand ... 79 1/2
SOVEREIGNS, Bank's Buying Rate ... \$10.30
GOLD LEAF, 100 fine, per tael ... \$54.10
BAR SILVER, per oz. ... 25 1/2

SUBSIDIARY COINS

Hongkong ... 20 cents pieces ... \$ 5.70 discount.
Hongkong ... 10 ... \$ 7.50

MAILS VIA SIBERIA

London	Per
March 11th ...	March 28th ...
March 14th ...	March 30th ...

SHARE LIST.—QUOTATIONS.

HONGKONG, 30th MARCH, 1914.

STOCKS.	NO. OF SHARES.	VALUE	PAID UP.	CLOSING QUOTA- TIONS CASH.	RETURN ON BASIS OF LAST DIV'D.
BANKS.—					
Hongkong & Shanghai Bank Corporation	120,000	\$125 all	\$810, sales	5 1/2 p.c.	
China Borneo Company, Limited ..	60,000	\$12 all	\$11 1/2, sales	8 1/2 p.c.	
China Light and Power Company, Ltd. ..	50,000	\$5 all	\$4.10, sellers		
China Provident Loan & Mortgage Co., Ltd.	200,000	\$10 all	\$8 1/2, sellers	7 1/2 p.c.	
COTTON MILLS.—					
Ewo Cotton Spinning & Weaving Co., Ltd.	30,000	Tls 50 all	Tls 129, buyers	5 p.c.	
Hongkong Cotton Spinning Co., Ltd. ..	125,000	\$10 all	\$8 1/2		
Dairy Farm Company, Limited	40,000	\$7 1/4 all	\$36, buyers	5 p.c.	
DOCKS AND WHARVES.—					
H'kong & Kowloon Wharf & G. Co., Ltd.	60,000	\$50 all	\$35	5 p.c.	
H'kong and Whampoa Dock Co., Ltd. ..	50,000	\$50 all	\$37 1/2	3 p.c.	
New Amoy Dock Co., Limited	10,000	\$62 all	\$8 1/2	7 1/2 p.c.	
Shai, Dock and Engineering Co., Ltd.	55,700	Tls 100 all	Tls 55, buyers		
Shai and Hongkong Wharf Co., Ltd.	35,000	\$10 all	Tls 100		
Green Island Cement Co., Limited	400,000	\$10 all	\$6.65, sales	4 p.c.	
Hongkong Electric Co., Limited	60,000	\$10 all	\$44 1/2, sellers	5 p.c.	
Hongkong Hotel Company Limited	20,000	\$50 all	\$124, buyers		
Manila Metropole Hotel, Limited	15,000	Pa. 10 all	P83, sellers	5 1/2 p.c.	
Hongkong Ice Company, Limited	5,000	\$25 all	\$18 1/2, buyers	9 1/2 p.c.	
Hongkong Rope Manufacturing Co., Ltd.	60,000	\$10 all	\$25		
H'kong & South China Steam Fishery Co., Ltd.	15,000	\$5 all	\$10		
Hongkong Steel Foundry Co., Ltd.	15,000	\$10 all	\$10		
Hongkong Tramway Co., Ltd.	325,000	5/4 all	8/5, sales		
INSURANCE.—					
Canton Insurance Office Co., Limited	10,000	\$250 \$50	\$132, sellers	6 p.c.	
China Fire Insurance Co., Limited	20,000	\$100 \$20	\$145, sellers	6 1/2 p.c.	
Hongkong Fire Insurance Co., Ltd.	8,000	\$250 \$50	\$168	7 1/2 p.c.	
North China Insurance Co., Limited	10,000	\$15 \$25	Tls 142, buyers		
Union Insurance Society, Limited	12,400	\$250 \$100	\$370, buyers	6 1/2 p.c.	
Yangtze Insurance Association, Ltd.	12,000	\$101 \$60	\$205, @ Ex 73		
LANDS AND BUILDINGS.—					
H'kong Land Invest. Agency Co., Ltd.	50,000	\$100 all	\$112	6 1/2 p.c.	
Hongkong Land Reclamation Co., Ltd.	25,000	\$100 \$75	\$200	5 1/2 p.c.	
Hongkong Estate and Finance Co., Ltd.	150,700	\$10 all	\$8, sellers	7 p.c.	
Hongkong Estate and Finance Co., Ltd.	6,000	\$50 \$30	\$44		
Kowloon Land and Building Co., Ltd.	78,000	Tls 50 all	Tls 39, buyers	5 1/2 p.c.	
Shanghai Land Investment Co., Ltd.	12,500	\$30 all	\$65		
East Point Building Co., Limited	25,000	Gds. 10 all	Tls 58		
Ming Pui Co., Ltd.	25,000	Gds. 10 all	Tls 58		
Langdon exploitation in Langkat					
MIXED.—					
China Engineering and M. Co., Ltd.	1,000,000	\$1 all	\$7.6		
H'kong Tin and Rubber Estate, Ltd.	872,000	\$1 all	\$1.3, buyers		
Bank of China Gold Mining Co., Ltd.	200,000	\$1 all	\$1.3, buyers		
Trois Mines, Limited	160,000	\$10 all	\$10	7 1/2 p.c.	
Peak Tramways Co., Limited	25,000	\$10 \$1	\$0.95, sellers		
Philippine Co., Limited	50,000	\$10 all	\$5		
Pulpes et Papiers de Tonkin Societe des	13,200	\$50 all	\$20, sales		
REFINING.—					
China Sui Refining Co., Limited	20,000	\$100 all	\$84	3 p.c.	
LEON Sui Refining Co., Limited	7,000	\$100 all	\$28, sellers		
STEAMSHIP CO., LTD.—					
China and South Sea Steamship Co., Ltd.	30,000	\$25 all	\$8, buyers	5 p.c.	
Douglas Steamship Co., Limited	20,000	\$15 all	\$28, sales	7 1/2 p.c.	
H'kong, Canton & Macao S.B. Co., Ltd.	80,000	\$71 \$1/2	\$1/2, sales	3 1/2 p.c.	
Indo-China Navigation Co., Ltd.	60,000 pref.	\$25 all	\$10 1/2, sales		
Shell Transport & Trading Co., Ltd.	2,500,000	\$10 all	\$49		
Star Ferry Company, Limited	40,000	\$25 all	\$20, sal. & sel.		
South China Morning News, Limited	20,000	\$5 all	\$4 1/2, buyers	4 p.c.	
Steam Laundry Company, Limited	15,000	\$7 all	\$3 1/2, div. buy.		
Sze Hai Tong Dispensary, Ltd.	90,000	\$10 all	\$7.80, buyers	5 1/2 p.c.	
Watson & Co., A. S. Co., Ltd.	50,000	\$10 all	\$20, sales		
Union Waterboat Co., Limited	50,000	\$10 all	\$20, sales		

Para Rubber in London

2 1/2 p.c. per lb.

Loans

Chinese Imperial 1899

Tls. 7 1/2

Tls. 250 7 1/2 p. annum Par.

VERNON & SMITH, Share Brokers.

ON SALE

MAIL TABLES

FOR 1914.

Show of Europe's latest departure of the Mails

expected arrivals, and the dates of their

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

as the dates of their destinations, as well

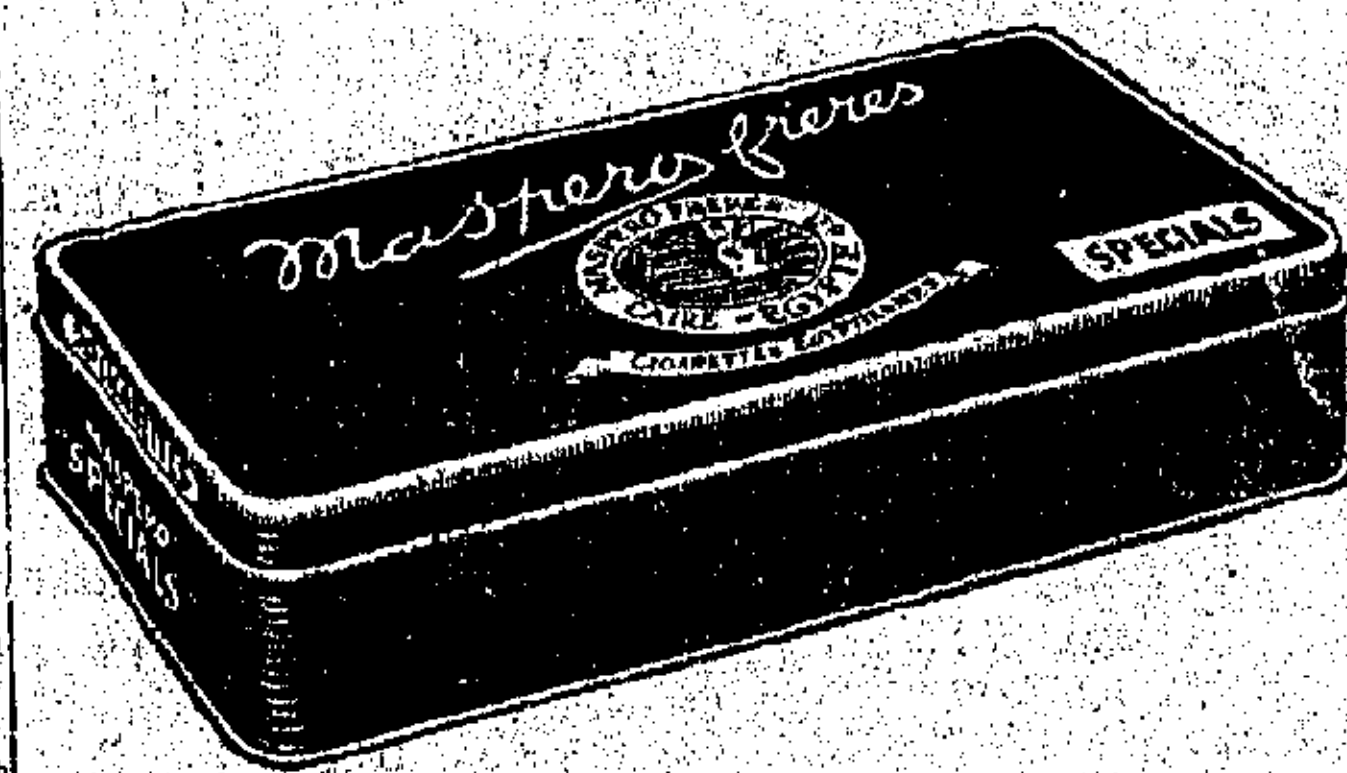
Maspero freres

Bouton Rouge

Felucca

and

Specials.



THE CIGARETTES OF DISTINCTION.

MILKMAID
RICH THICK CREAM

(Which can be Whipped but cannot be Beaten)

SIMPLY
PURE
CREAM.

Packed in Three Sizes of Tins—

1 1/2 oz., 5 1/2 oz., 4 oz., nett weight.

Obtainable from—

Messrs. LANE, CRAWFORD & CO.

H. RUTTONJEE & SON.

THE FRENCH STORE.

THE SINCERE CO.



THE DISTILLER
COMPANY, LTD
DRY AND OLD
TOM LONDON
GINS.

THE "SHIELD"

TRADE MARK.

SOLE AGENTS:

GANDE, PRICE &
CO., LTD.,

6, QUEEN'S ROAD CENTRAL, HONGKONG

TELEPHONE No. 135.



TO-DAY

10 a.m.—Auction of Government Stores at
the Arsenal Yard, by Messrs. Hughes &
Hough.

11 a.m.—Hongkong Club Half-Yearly Draw-
ing of 65 Debentures.

Noon—Hongkong Rope Manufacturing Co.,
Ltd., Meeting of Shareholders.

5.15 p.m.—Hongkong Club Yearly General
Meeting in the Club House.

FORTHCOMING EVENTS.

Saturday, 4th April.—
Noon—William Powell, Ltd., Extraordinary
General Meeting.

Monday, 6th April.—
Noon—Hongkong Ice Co., Ltd., Meeting of
Shareholders.

3 p.m.—Auction of Crown Land at Hau Fung
Lane and on Mt. Parish, by Public Works
Dept.

Friday, 10th April.—
Good Friday—General Holiday.
9.15 p.m.—Stainer's "Crucifixion"
St. John's Cathedral.

Monday, 13th April.—
Easter Monday.

Wednesday, 15th April.—
Noon—The China Borneo Co., Ltd.,
Meeting of Shareholders.

Thursday, 23rd April.—
Noon—China Fire Insurance Co.,
Extraordinary General Meeting.

ON SALE.

RATES OF EXCHANGE AT 80
For Demand Drafts on London on
or preceding the departure
English Mails; also Table of
Yearly Approximate Averages
for 30 years.

FROM 1874 TO 1900.
PART 25 CASH.